

Article - Education

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§5–204.

(a) (1) Except for money appropriated for the purposes of § 5–301(b) through (j) of this title, all money appropriated by the General Assembly to aid in support of public schools constitutes the General State School Fund.

(2) Money in the General State School Fund may only be spent only as appropriated in the annual budget bill.

(3) (i) The Department shall notify the Senate Budget and Taxation Committee and the House Committee on Appropriations of any intent to transfer funds from budget program R00A02, Aid to Education, to any other budgetary unit.

(ii) The Senate Budget and Taxation Committee and the House Committee on Appropriations shall have 45 days to review and comment on the planned transfer prior to its effect.

(b) Money in the General State School Fund may be appropriated by the General Assembly to the Annuity Bond Fund, as provided in the State budget, and shall be used for principal and interest payments on State debt incurred for public school construction or public school capital improvements.

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